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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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	:	
	:	Chapter 11
In re	:	
	:	Case No. 05-44481 (RDD)
DELPHI CORPORATION, <u>et al.</u> ,	:	
	:	(Jointly Administered)
	:	
Debtors.	:	
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**OBJECTION OF UNIVERSAL BEARINGS, LLC TO NOTICE OF  
CURE AMOUNT WITH RESPECT TO EXECUTORY CONTRACT  
OR UNEXPIRED LEASE TO BE ASSUMED AND ASSIGNED IN  
CONNECTION WITH SALE OF STEERING AND HALFSHAFT BUSINESS**

Universal Bearings, LLC ("Universal") hereby submits this objection (the "Objection")<sup>1</sup> to the above captioned debtors' ("Debtors") Notice of Cure Amount With Respect to Executory Contract or Unexpired Lease to be Assumed and Assigned in Connection with Sale of Steering and Halfshaft Business (the "Cure Notice"). In support of this Objection, Universal respectfully represents as follows:

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<sup>1</sup> On or about Feb. 1, 2006 and May 2, 2006, Universal sold all of its claims (the "Claims") relating to Debtors to Madison Liquidity Investors, LLC ("Madison"). Pursuant to this agreement, Universal transferred any and all responsibilities it might have, have had, or have in the future regarding the Claims. Despite the foregoing, Universal hereby submits this Objection in order to ensure that a timely objection is filed with the Court in light of the short time frame provided for any such objection.

**Preliminary Statement**

1. On or about, January 23, 2008 the Debtors distributed the Cure Notice to Universal. A copy of the Cure Notice received by Universal is attached hereto as Exhibits A. In the Assumption Notice the Debtors have indicated they wish to assume certain purchase orders between Universal and the Debtors. In the Cure Notice the Debtors have indicated, in accordance with the assumption requirements of 11 U.S.C. § 365, they wish to cure any and all defaults outstanding with respect to purchase orders between Universal and the Debtors relating to the Sale of the Steering and Halfshaft Business.

2. Universal hereby objects to the cure amounts listed in the Cure Notice and to the accuracy and completeness of the Cure Notice.

3. The correct cure amounts with respect to the purchase order included in the Cure Notice is as follows:

<b>Purchase Order</b>	<b>Debtors' Proposed Cure Amount</b>	<b>Correct Cure Amount</b>
SAG90I0226	\$275,509.55	\$283,230.52

4. Universal reserves its right to amend this Objection and any all rights relating to this or any other purchase order procured under or relating to the master agreement between Debtors and Universal.<sup>2</sup>

WHEREFORE, for the reasons set forth above, Universal respectfully requests that this Objection be sustained and that the Debtors be prohibited from assuming [and/or assigning] the purchase order on the terms set forth in the Assumption Notice.

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<sup>2</sup> Debtors have also purportedly sent a Notice of Cure Amount with Respect to Executory Contract to be Assumed or Assumed and Assigned Under Plan of Reorganization ("Purported Cure Notice") in December, 2007. Universal was not served with the Purported Cure Notice and only learned of it from a third party. Universal reserves its rights it has, had, or may have in relation to the Purported Cure Notice.

Dated: New York, New York  
February 4, 2008

Respectfully submitted,

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By: /s/ Jonathan L. Flaxer  
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